ABSTRACT OF THE DISCLOSURE

A multilayer ceramic substrate with a cavity includes a multilayer composite member including a plurality of ceramic layers disposed one on another. A cavity is formed in the multilayer composite member such that an opening of the cavity is located in one principal surface of the multilayer composite member. A bottom-surface conductive film is disposed on the bottom surface of the cavity. A capacitor conductive film is disposed in the multilayer composite member such that the capacitor conductive film faces the bottom-surface conductive film via one of the ceramic layers, thereby forming a capacitor.